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ALBANY, March 21, 1848.

The Effect of the Details of the French News—United States Mail Steamship Company—Ocean Steam Navigation Companies—Legislative Affairs

There are among the masses indications of a powerful and inexpressible sympathy for the French nation; the details of the intelligence of the revolution were awaited with painful anxiety, and the popular agitation which these details have produced, is a proof of the tremendous interest that is felt in the issue of this struggle. France, whose vitals have been so often chained by the intrigues of the corrupt monarchies that encompass her, will not this time fall submissively into the arms of the despots who for ages have successfully asserted the delusion that man cannot be trusted with the government of himself, and that we have found angels, in the form of kings, to govern him. The French people, in asserting their independence, will have the sympathy of America, and in maintaining it, they should have her aid.

I observe that a bill of peculiar importance to our naval arm and to our commercial interests, has been introduced into the Senate of this State. It is entitled "an act to incorporate the United States Mail Steamship Company."—Upon its introduction it was referred to the Committee on Commerce and Navigation, who recommended its passage; it was then referred to the Committee of the Whole; this morning the committee considered the bill, which constitutes George Law, Marshall O Roberts and B. R. Mellvaine, of New York, and their associates, a body corporate, by the name of the "United States Mail Steamship Company." The bill provides that the capital stock of the company shall be $1,500,000, to be divided into shares of $100 each. The gentlemen above named are appointed commissioners to receive subscriptions for the capital stock, and these stockholders shall be, jointly and severally, individually liable for the debts that may be due and owing to their operatives, and to all their creditors, to an amount equal to the stock held by them, respectively, until the amount of capital stock shall have been paid in. The bill, which I enclose, contains all the necessary provisions for the organization of the corporation, and for its subsequent operation. This afternoon the Senate ordered it to a third reading, and it will, probably, pass without delay. It is understood that these steamships, which are to run between New York and some Southern ports, are to be built for the general government, and under the supervision of a naval officer; they are also to be built so that in war they may be speedily converted into war steamers. The company has contracted with the government to complete two of these steamships by the middle of October next.

A general bill for the formation of corporations for the purpose of steam navigation on the Atlantic Ocean, has also been introduced into the Senate. This general bill authorises three or more persons to organise themselves into a company to construct ocean steamships; the company to possess the powers and privileges, and to be subject to the liabilities and restrictions, contained in the first twenty-six sections of the general bill for the formation of companies for manufacturing, mining, mechanical and chemical purposes, which recently passed the two houses.

The general bill for the formation of railroad corporations, which I sent you yesterday, passed the Senate this morning by the following vote:

AYES—Messrs. Adams, Ayrault, Betts, Bokee, Bond, Bush, Clark, Cole, Cornwell, Fine, Fox, Frost, Fuller, Geddes, Johnson, Lawrence, Little, Martin, Whallon—19.

NOES—Messrs. Coffin, Floyd, Tamblin, Williams—4.

The bill is, therefore, a law, and it is one of the most important that has passed at this session.

The bill to punish seduction as a crime passed the Senate to-day unanimously, and is now a law.

The Select Committee of the Senate to which was referred the bill to abolish capital punishment, reported unanimously in favor of its passage.

The Senate, in Committee of the Whole, resumed the consideration of the Northern Railroad bill this afternoon, but the committee reported progress without any decided action.

The Effect of the Details of the French News United States Mail Steamship Company

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